

Administration of Joseph R. Biden, Jr., 2023

Statement on House of Representatives Passage of Public Debt Limit and Federal Budget Legislation

May 31, 2023

Tonight the House took a critical step forward to prevent a first-ever default and protect our country's hard-earned and historic economic recovery. This budget agreement is a bipartisan compromise. Neither side got everything it wanted. That's the responsibility of governing. I want to thank Speaker McCarthy and his team for negotiating in good faith, as well as Leader Jeffries for his leadership.

This agreement is good news for the American people and the American economy. It protects key priorities and accomplishments from the past 2 years, including historic investments that are creating good jobs across the country. And it honors my commitment to safeguard Americans' health care and protect Social Security, Medicare, and Medicaid. It protects critical programs that millions of hard-working families, students, and veterans count on.

I have been clear that the only path forward is a bipartisan compromise that can earn the support of both parties. This agreement meets that test. I urge the Senate to pass it as quickly as possible so that I can sign it into law and our country can continue building the strongest economy in the world.

NOTE: The statement referred to H.R. 3746.

Categories: Statements by the President : Public debt limit and Federal budget legislation, House of Representatives passage.

Names: Jeffries, Hakeem S.; McCarthy, Kevin O.

Subjects: Fiscal Responsibility Act of 2023; House minority leader; Job creation and growth; Medicare and Medicaid programs; Public debt limit; Social Security program; Speaker of the House of Representatives.

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